



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

July 17, 1998

H.R. 3156

**An act to present a congressional gold medal to
Nelson Rolihlahla Mandela**

As cleared by the Congress on July 14, 1998

H.R. 3156 would authorize the President to present a gold medal to Nelson Mandela on behalf of the Congress. The legislation would authorize the U.S. Mint to spend up to \$30,000 to produce the gold medal. To help recover the costs of the gold medal, the legislation would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that H.R. 3156 would not significantly affect direct spending from the U.S. Mint Public Enterprise Fund. CBO estimates that the gold medal would cost about \$25,000 to produce in fiscal year 1999, including about \$5,000 for the cost of the gold and around \$20,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup at least some of its costs by selling bronze duplicates to the public.

The CBO staff contact is John R. Righter. This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.